6.0 Endowment and Trust Funds

Policy Statement
There are 5 types of Trust Funds

Unrestricted by purpose and department – These funds are given to UGA with no specific purpose in mind except the betterment of the University of Georgia.

Restricted by department not by purpose – These funds are given to a certain department within the University of Georgia with no specific purpose in mind.

Scholarships – The University of Georgia holds in trust various endowment funds for the purpose of providing scholarships to students attending college.

Loans – The University holds trust for making loans to students.

Scholarship and Loans – This category can be used for either scholarships or loans.

Reason for policy
To honor donor intentions.

Additional contacts
Judy Scott
Phone Number: 706-542-2542

Responsibilities
Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President and Controller

Policy Owner: Bursar’s Office Division

Policy Contact: Judy Scott
Phone Number: 706-542-2542

Record Retention
This series documents potential or realized private, corporate, or public agency funding to the institution, including endowments and trusts. This series may include but is not limited to award guidelines; letters and agreements of gifts; copies of bequest instruments and wills from individuals or estates; financial statements and reports, including records of fund disbursements; and related documentation and correspondence.

Retention: Permanent for letters and agreements of gift, copies of bequest instruments and wills from individuals or estates, and related documentation and correspondence; 7 years for all other records.

Citation or Reference: O.C.G.A. 9-3-24, BOR 0472-02-018

Policy Dates
Effective Date:

Date Last Updated: 04/18/2017